announced for setting up of an institutional mechanism to co-ordinate debt financing by Financial Institutions (FIs) and Banks for Infrastructure projects larger than Rs. 250 crores. Infrastructure Development Finance Company Ltd. (IDFC) would act as the coordinating institutions with primary responsibilities for different sectors being share with IDBI and IFCI. The details of the scheme are yet to be finalized.

(c) and (d) As per the information received from IDBI, institutions at present have a uniform approach towards financing projects within the norms relating to debt equity ratio, promoter's contribution, security structure, etc. FIs have also been adopting common appraisal in several large cases where the lead institutions co-ordinates the appraisal. In such cases as also in other jointly financed cases, the project related issues are generally resolved at the Officer Level Meeting of FIs/Banks. The FIs have also formed Inter Institutional Committees to discuss policy related issues in Power and Telecom sectors and to adopt a common approach on important issues related to financing in these sectors. These efforts cut short the delays in financing.

CVC norms regarding investment in insurance companies

2181. PROF. M. SANKARALINGAM: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the details of the norms issued by the Central Vigilance Commission recently with regard to the investment and other activities of the insurance companies;

(b) what prompted the Commission to issue such norms;

(c) whether such issuance of norms has helped to restore credibility of the insurance companies;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE): (a) The Central Vigilance Commission has informed that they have not issued any such norms.

(b) to (e) Do not arise.